

THE REAL ESTATE MARKET

YESTERDAY'S DEALS CHARACTERIZED BY INDIVIDUALITY.

Pennsylvania Railroad Offers Big Holdings Opposite Station—Company to Build Houses in Madison Avenue—Walter Lewisohn Buyer of Leeds Mansion—New Lease in Midtown Section.

There was not a very active real estate market yesterday, but what there was of it had individuality. There was a sale of a choice residential site in Madison Avenue which will be improved by an operator. The Pennsylvania Railroad has definitely announced that the big plots owned by it at Thirty-first, Thirty-second and Thirty-third streets are for sale, and the announcement that a portion of the old Union Theological Seminary property had changed hands were some of the happenings of the day.

No property in New York has had more plans made for its improvement—in the newspapers—than the parcels opposite the Pennsylvania Railroad depot on the east side of Seventh Avenue, acquired by the company by the Douglas Robinson, Charles S. Brown Company. The story was that the Pennsylvania would erect a hotel of its own on the site which would make anything else in the way of a railroad owned caravansary look mediocre. Then there was the rumor that it had been leased to different syndicates, and always the improvement was to be in the nature of a hotel. Yesterday for the first time "For Sale" signs were put up on the parcels. This is the first time the official announcement has been made that the property was on the market. It will be sold subject to an easement, as the Long Island tubes of the Pennsylvania pass underneath the property; in fact the concrete tops of the tunnels are exposed where the buildings which formerly bordered the site were removed. It is extremely valuable, just how valuable may be inferred from the fact that in January last the northeast corner of Seventh Avenue and Thirty-third Street, across the street from the property now on the market, measuring 39,200 feet, was leased for a term of years at \$40,000 a year. This property, which consists of two old fashioned four story buildings, could have been bought before the fact that the Pennsylvania would enter New York for \$30,000. By 1908 it had jumped in value to \$125,000. Alfred Sprague paid \$400,000 for it four years ago, and the same sum sold it to Ronald H. Macdonald for \$455,000. Frank J. Cassidy gave \$450,000 to-day. Whoever comes along looking for the strip that the Douglas Robinson, Charles S. Brown Company now have on the market for the Pennsylvania must needs bring his check book with him.

The Lawyers Title Insurance and Trust Company were the sellers of the southwest corner of Madison Avenue and Seventy-ninth Street, a plot 60x102.2 feet, by Pease & Elliman yesterday for the Charles Buck Construction Company. The property, which has been held at \$250,000, will be built upon. It is Mr. Buck's intention to construct four high class residences of the American basement type, three fronting on Seventy-ninth Street and the fourth on the Avenue. The three on the Avenue will be on lots 2570, 2570.7 and 1080 respectively, while the structure on Madison Avenue will be 2570.7. As Madison Avenue and Seventy-ninth Street is a high class neighborhood and speculative development of the character outlined by Mr. Buck is rare in the section the outcome of the venture will be watched with interest. Most men who have means enough to own a home of the cost which Mr. Buck will be compelled to ask for his generally build homes after plans of their own choosing. The property upon which the houses will be built is the last remnant of the J. C. Lyons Construction Company, the westerly thirty feet having been sold to J. Woodward Haven, who built a fine house upon it.

It was announced yesterday that Walter Lewisohn is the buyer of the former home of William B. Read at No. 987 Fifth Avenue, a story and a half house. Mr. Lewisohn has for some time lived at a hotel on the Avenue, but in the future he will make the house acquired on Tuesday his home. The Lewisohn family have been active in realty this week. Philip Lewisohn, who has been a partner in the firm of Lewisohn & Co., is in the midtown section on Monday for a figure said to be in the neighborhood of a million.

George W. Lederer, the theatrical manager who recently bought the eight story apartment house at No. 314 West 109th Street known as the Chateau, is the purchaser of the northeast corner of Riverside Avenue and Seventy-ninth Street, announced a few days ago. The property, which was taken from Waldemar Eitington, will be used as a residence by the new owner.

Although the Douglas Robinson, Charles S. Brown Company refused to discuss the rumored sale of one of the five plots formerly owned by the Union Theological Seminary at Park Avenue, Sixty-ninth and Seventieth Streets, it is generally believed that it has changed hands. The property in question measures 50x100 feet on the south side of Seventieth Street about 100 feet west of Park Avenue. It was bought last summer by Louis M. Starr, head of the Theodore B. Starr Company. At the time of the purchase Mr. Starr announced his intention of building a house thereon and actually filed plans for the building, which, however, has never been begun. In the immediate vicinity several fine houses are in course of erection, among them that of J. Harper Poor. On the immediately adjoining property, formerly a part of the Theological Seminary site, plans have been accepted by George R. Hume and Arthur Curtis James for five homes.

Still the leases come in the new Fourth Avenue district. The latest is that announced yesterday by Maurice B. and Daniel W. Plumthal as attorneys for the estate of John A. Bagley, who have secured permission from the Supreme Court to rent No. 45 East Twenty-eighth Street to Ernest A. Turner for a term of twenty-one years. The aggregate rental for the period is about \$125,000. The property in question has been in the Bagley family for fifty years or more. Mr. Turner will rent the premises for business purposes, commencing operations on May 1.

Yesterday's Private Sales.

THIRTY-THIRD STREET—Henry D. W. B. and Max have sold for the Franklin Trust Company No. 53 to 55 to 57 to 59 to 61 to 63 to 65 to 67 to 69 to 71 to 73 to 75 to 77 to 79 to 81 to 83 to 85 to 87 to 89 to 91 to 93 to 95 to 97 to 99 to 101 to 103 to 105 to 107 to 109 to 111 to 113 to 115 to 117 to 119 to 121 to 123 to 125 to 127 to 129 to 131 to 133 to 135 to 137 to 139 to 141 to 143 to 145 to 147 to 149 to 151 to 153 to 155 to 157 to 159 to 161 to 163 to 165 to 167 to 169 to 171 to 173 to 175 to 177 to 179 to 181 to 183 to 185 to 187 to 189 to 191 to 193 to 195 to 197 to 199 to 201 to 203 to 205 to 207 to 209 to 211 to 213 to 215 to 217 to 219 to 221 to 223 to 225 to 227 to 229 to 231 to 233 to 235 to 237 to 239 to 241 to 243 to 245 to 247 to 249 to 251 to 253 to 255 to 257 to 259 to 261 to 263 to 265 to 267 to 269 to 271 to 273 to 275 to 277 to 279 to 281 to 283 to 285 to 287 to 289 to 291 to 293 to 295 to 297 to 299 to 301 to 303 to 305 to 307 to 309 to 311 to 313 to 315 to 317 to 319 to 321 to 323 to 325 to 327 to 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615 to 617 to 619 to 621 to 623 to 625 to 627 to 629 to 631 to 633 to 635 to 637 to 639 to 641 to 643 to 645 to 647 to 649 to 651 to 653 to 655 to 657 to 659 to 661 to 663 to 665 to 667 to 669 to 671 to 673 to 675 to 677 to 679 to 681 to 683 to 685 to 687 to 689 to 691 to 693 to 695 to 697 to 699 to 701 to 703 to 705 to 707 to 709 to 711 to 713 to 715 to 717 to 719 to 721 to 723 to 725 to 727 to 729 to 731 to 733 to 735 to 737 to 739 to 741 to 743 to 745 to 747 to 749 to 751 to 753 to 755 to 757 to 759 to 761 to 763 to 765 to 767 to 769 to 771 to 773 to 775 to 777 to 779 to 781 to 783 to 785 to 787 to 789 to 791 to 793 to 795 to 797 to 799 to 801 to 803 to 805 to 807 to 809 to 811 to 813 to 815 to 817 to 819 to 821 to 823 to 825 to 827 to 829 to 831 to 833 to 835 to 837 to 839 to 841 to 843 to 845 to 847 to 849 to 851 to 853 to 855 to 857 to 859 to 861 to 863 to 865 to 867 to 869 to 871 to 873 to 875 to 877 to 879 to 881 to 883 to 885 to 887 to 889 to 891 to 893 to 895 to 897 to 899 to 901 to 903 to 905 to 907 to 909 to 911 to 913 to 915 to 917 to 919 to 921 to 923 to 925 to 927 to 929 to 931 to 933 to 935 to 937 to 939 to 941 to 943 to 945 to 947 to 949 to 951 to 953 to 955 to 957 to 959 to 961 to 963 to 965 to 967 to 969 to 971 to 973 to 975 to 977 to 979 to 981 to 983 to 985 to 987 to 989 to 991 to 993 to 995 to 997 to 999 to 1001 to 1003 to 1005 to 1007 to 1009 to 1011 to 1013 to 1015 to 1017 to 1019 to 1021 to 1023 to 1025 to 1027 to 1029 to 1031 to 1033 to 1035 to 1037 to 1039 to 1041 to 1043 to 1045 to 1047 to 1049 to 1051 to 1053 to 1055 to 1057 to 1059 to 1061 to 1063 to 1065 to 1067 to 1069 to 1071 to 1073 to 1075 to 1077 to 1079 to 1081 to 1083 to 1085 to 1087 to 1089 to 1091 to 1093 to 1095 to 1097 to 1099 to 1101 to 1103 to 1105 to 1107 to 1109 to 1111 to 1113 to 1115 to 1117 to 1119 to 1121 to 1123 to 1125 to 1127 to 1129 to 1131 to 1133 to 1135 to 1137 to 1139 to 1141 to 1143 to 1145 to 1147 to 1149 to 1151 to 1153 to 1155 to 1157 to 1159 to 1161 to 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1413 to 1415 to 1417 to 1419 to 1421 to 1423 to 1425 to 1427 to 1429 to 1431 to 1433 to 1435 to 1437 to 1439 to 1441 to 1443 to 1445 to 1447 to 1449 to 1451 to 1453 to 1455 to 1457 to 1459 to 1461 to 1463 to 1465 to 1467 to 1469 to 1471 to 1473 to 1475 to 1477 to 1479 to 1481 to 1483 to 1485 to 1487 to 1489 to 1491 to 1493 to 1495 to 1497 to 1499 to 1501 to 1503 to 1505 to 1507 to 1509 to 1511 to 1513 to 1515 to 1517 to 1519 to 1521 to 1523 to 1525 to 1527 to 1529 to 1531 to 1533 to 1535 to 1537 to 1539 to 1541 to 1543 to 1545 to 1547 to 1549 to 1551 to 1553 to 1555 to 1557 to 1559 to 1561 to 1563 to 1565 to 1567 to 1569 to 1571 to 1573 to 1575 to 1577 to 1579 to 1581 to 1583 to 1585 to 1587 to 1589 to 1591 to 1593 to 1595 to 1597 to 1599 to 1601 to 1603 to 1605 to 1607 to 1609 to 1611 to 1613 to 1615 to 1617 to 1619 to 1621 to 1623 to 1625 to 1627 to 1629 to 1631 to 1633 to 1635 to 1637 to 1639 to 1641 to 1643 to 1645 to 1647 to 1649 to 1651 to 1653 to 1655 to 1657 to 1659 to 1661 to 1663 to 1665 to 1667 to 1669 to 1671 to 1673 to 1675 to 1677 to 1679 to 1681 to 1683 to 1685 to 1687 to 1689 to 1691 to 1693 to 1695 to 1697 to 1699 to 1701 to 1703 to 1705 to 1707 to 1709 to 1711 to 1713 to 1715 to 1717 to 1719 to 1721 to 1723 to 1725 to 1727 to 1729 to 1731 to 1733 to 1735 to 1737 to 1739 to 1741 to 1743 to 1745 to 1747 to 1749 to 1751 to 1753 to 1755 to 1757 to 1759 to 1761 to 1763 to 1765 to 1767 to 1769 to 1771 to 1773 to 1775 to 1777 to 1779 to 1781 to 1783 to 1785 to 1787 to 1789 to 1791 to 1793 to 1795 to 1797 to 1799 to 1801 to 1803 to 1805 to 1807 to 1809 to 1811 to 1813 to 1815 to 1817 to 1819 to 1821 to 1823 to 1825 to 1827 to 1829 to 1831 to 1833 to 1835 to 1837 to 1839 to 1841 to 1843 to 1845 to 1847 to 1849 to 1851 to 1853 to 1855 to 1857 to 1859 to 1861 to 1863 to 1865 to 1867 to 1869 to 1871 to 1873 to 1875 to 1877 to 1879 to 1881 to 1883 to 1885 to 1887 to 1889 to 1891 to 1893 to 1895 to 1897 to 1899 to 1901 to 1903 to 1905 to 1907 to 1909 to 1911 to 1913 to 1915 to 1917 to 1919 to 1921 to 1923 to 1925 to 1927 to 1929 to 1931 to 1933 to 1935 to 1937 to 1939 to 1941 to 1943 to 1945 to 1947 to 1949 to 1951 to 1953 to 1955 to 1957 to 1959 to 1961 to 1963 to 1965 to 1967 to 1969 to 1971 to 1973 to 1975 to 1977 to 1979 to 1981 to 1983 to 1985 to 1987 to 1989 to 1991 to 1993 to 1995 to 1997 to 1999 to 2001 to 2003 to 2005 to 2007 to 2009 to 2011 to 2013 to 2015 to 2017 to 2019 to 2021 to 2023 to 2025 to 2027 to 2029 to 2031 to 2033 to 2035 to 2037 to 2039 to 2041 to 2043 to 2045 to 2047 to 2049 to 2051 to 2053 to 2055 to 2057 to 2059 to 2061 to 2063 to 2065 to 2067 to 2069 to 2071 to 2073 to 2075 to 2077 to 2079 to 2081 to 2083 to 2085 to 2087 to 2089 to 2091 to 2093 to 2095 to 2097 to 2099 to 2101 to 2103 to 2105 to 2107 to 2109 to 2111 to 2113 to 2115 to 2117 to 2119 to 2121 to 2123 to 2125 to 2127 to 2129 to 2131 to 2133 to 2135 to 2137 to 2139 to 2141 to 2143 to 2145 to 2147 to 2149 to 2151 to 2153 to 2155 to 2157 to 2159 to 2161 to 2163 to 2165 to 2167 to 2169 to 2171 to 2173 to 2175 to 2177 to 2179 to 2181 to 2183 to 2185 to 2187 to 2189 to 2191 to 2193 to 2195 to 2197 to 2199 to 2201 to 2203 to 2205 to 2207 to 2209 to 2211 to 2213 to 2215 to 2217 to 2219 to 2221 to 2223 to 2225 to 2227 to 2229 to 2231 to 2233 to 2235 to 2237 to 2239 to 2241 to 2243 to 2245 to 2247 to 2249 to 2251 to 2253 to 2255 to 2257 to 2259 to 2261 to 2263 to 2265 to 2267 to 2269 to 2271 to 2273 to 2275 to 2277 to 2279 to 2281 to 2283 to 2285 to 2287 to 2289 to 2291 to 2293 to 2295 to 2297 to 2299 to 2301 to 2303 to 2305 to 2307 to 2309 to 2311 to 2313 to 2315 to 2317 to 2319 to 2321 to 2323 to 2325 to 2327 to 2329 to 2331 to 2333 to 2335 to 2337 to 2339 to 2341 to 2343 to 2345 to 2347 to 2349 to 2351 to 2353 to 2355 to 2357 to 2359 to 2361 to 2363 to 2365 to 2367 to 2369 to 2371 to 2373 to 2375 to 2377 to 2379 to 2381 to 2383 to 2385 to 2387 to 2389 to 2391 to 2393 to 2395 to 2397 to 2399 to 2401 to 2403 to 2405 to 2407 to 2409 to 2411 to 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3663 to 3665 to 3667 to 3669 to 3671 to 3673 to 3675 to 3677 to 3679 to 3681 to 3683 to 3685 to 3687 to 3689 to 3691 to 3693 to 3695 to 3697 to 3699 to 3701 to 3703 to 3705 to 3707 to 3709 to 3711 to 3713 to 3715 to 3717 to 3719 to 3721 to 3723 to 3